DEFENDANTS ROBERT A. SIRAVO'S AND THOMAS E. SWEDBERG'S INITIAL DISCLOSURES PURSUANT TO FRCP 26(A)

Pursuant to Federal Rule of Civil Procedure 26(a)(1), Defendants and counterclaimants Robert A. Siravo and Thomas E. Swedberg (collectively "Defendants") provide the following initial disclosures:

I. **GENERAL STATEMENTS**

- Defendants investigation and discovery in this action is 1. continuing, and these disclosures reflect only the current status of their investigation and discovery. Defendants reserve the right to supplement or amend their disclosures as additional information becomes known to them through discovery or other means.
- 2. Defendants construe the requirements of Rule 26(a) as not requiring the production of information protected by the attorney-client privilege, the attorney work product doctrine, or any applicable privileges. Defendants intend to and hereby assert any such privileges, and any disclosure of such information in these disclosures is inadvertent and does not constitute a waiver of such privileges.

II. **DISCLOSURES OF WITNESSES PURSUANT TO RULE 26(a)(1)(A)(i)**

Pursuant to Fed. R. Civ. Pro. 26(a)(1)(A), Defendants provide the name and, if known, address and telephone number of each individual likely to have discoverable information that Defendants may use to support their claims and defenses along with the subjects of the information in each instance.

Robert A. Siravo 21 c/o Richard Drooyan 22

Munger, Tolles & Olson LLP 355 South Grand Avenue Los Angeles, CA 90071 (213) 683-9136

Has discoverable information about the federal credit union system; his activities as CEO/President of WesCorp; WesCorp's investments, investment strategies, and investment policies and procedures; WesCorp's budgets and credit reviews; information provided to WesCorp's Board of Directors, Board committees, and the ALCO and the ALSC about WesCorp's investments, investment strategies, and investment policies and procedures; the activities of the ALCO and ALSC; communications with the NCUA, the negotiation of his employment agreement and his Supplémental Executive Retention Plan

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Case	2:10-cv-01597-GW -MAN	Document 176 #:2975	Filed 09/16/11	Page 3 of 12	Page ID
1			("SERP"); the	e amendments ative SERP; d	to his SERP
2			and communi	cations with Earding the ame	Board
3 4			these plans; the under his SEI Agreement w	ne payments h RP; and the Ea ith Todd Lane 's insurance p	e received arly Payout e; Policy 21,
5	Thomas A. Swedberg		•	able information	
6	c/o Richard Drooyan Munger, Tolles & Olson	LLP	activities as a	n employee of ent of the Exe	f WesCorp;
7	355 South Grand Avenue Los Angeles, CA 90071	e	the amendme	nts to the Exectravo's SERP;	cutive SERP
8	(213) 683-9136		to and commu members rega	unications with arding the ame	h Board endments to
10			under his SEI Agreement w	ne payments h RP; and the Ea ith Todd Lane	arly Payout
11	Todd M. Lane		May have dis	coverable info	ormation
12	c/o Kenneth Fitzgerald Chapin Fitzgerald Sulliv	an & Bottini	investment st	rp's investmer rategies, and i	nvestment
13	LLP 550 West C Street, Suite	2000	provided to V	procedures; inf VesCorp's Boa	ard of
14	San Diego, CA 92101 (619) 241-4810		ALCO and th	ard committee e ALSC abou	t WesCorp's
15			investment po	investment str plicies and pro he ALCO and	cedures; the
16				Payout Agree	
17	Robert J. Burrell c/o Bruce Ericson		about WesCo	coverable information rp's investment	nts,
18	Pillsbury Winthrop Shaw 50 Freemont Street		investment str policies and p	rategies, and i procedures; inf	nvestment formation
19	San Francisco, CA 9410: (415) 983-1560	5	Directors, Bo	VesCorp's Boa ard committee	es, and the
20			investments, i	e ALSC abou investment str	ategies, and
21			activities of the	olicies and pro he ALCO and ties of the Inv	the ALSC;
22			Department.	ties of the Inv	estillellt
23 24	Timothy T. Sidley c/o Kent B. Gross			coverable inforce in coverable	
25	Orrick Herrington & Sut Los Angeles, CA 90017	cliffe LLP	credit approva	als; WesCorp' investment str	S
26	(213) 629-2020		investment po information p	olicies and pro provided to We	esCorp's
27			Board of Dire	ectors, Board of O and the ALS	committees, SC about
28				ivestments, in d investment p	
	14813474.1	-	3 -		

Case	2:10-cv-01597-GW -MAN Document 176 #:2976	Filed 09/16/11 Page 4 of 12 Page ID
1		procedures; the activities of the ALCO and the ALSC; and the activities of
2		Investment Credit Services.
3	Robert H. Harvey, Jr. c/o Bruce Ericson	May have discoverable information about information provided to
5	Pillsbury Winthrop Shaw Pitman LLP 50 Freemont Street San Francisco, CA 94105	WesCorp's Board of Directors, Board committees, and the ALCO and the ALSC; the activities of the ALCO and
6	(415) 983-1560	the ALSC; WesCorp's investments, investment strategies, and investment
7		policies and procedures; WesCorp's budgets and credit policies; the
8		amendments of Siravo's SERP and the Executives' SERP; communications
9		with Swedberg regarding these amendments; the Board's approval of these amendments; and Lane's Early
10		Payout Agreement.
11	William Cheney c/o Bruce Ericson	May have discoverable information about information provided to
12	Pillsbury Winthrop Shaw Pitman LLP 50 Freemont Street	WesCorp's Board of Directors, Board committees, and the ALCO and the
13	San Francisco, CA 94105 (415) 983-1560	ALSC; the activities of the ALCO and the ALSC; WesCorp's investments,
14	()	investment strategies, and investment policies and procedures; WesCorp's
15		budgets and credit policies; and Lane's Early Payout Agreement.
16	Gordon Dames	May have discoverable information
17	c/o Bruce Ericson Pillsbury Winthrop Shaw Pitman LLP	about information provided to WesCorp's Board of Directors, Board
18	50 Freemont Street San Francisco, CA 94105	committees, and the ALCO and the ALSC; the activities of the ALCO and
19	(415) 983-1560	the ALSC; WesCorp's investments, investment strategies, and investment
20 21		policies and procedures; WesCorp's budgets and credit policies; the amendments of Siravo's SERP and the
22		Executives' SERP; and the Board's approval of these amendments.
23	James P. Jordan	May have discoverable information
24	c/o Bruce Ericson Pillsbury Winthrop Shaw Pitman LLP	about information provided to WesCorp's Board of Directors, Board
25	50 Freemont Street San Francisco, CA 94105	committees, and the ALCO and the ALSC; the activities of the ALCO and
26	(415) 983-1560	the ALSC; WesCorp's investments, investment strategies, and investment
27		policies and procedures; WesCorp's budgets and credit policies; the
28		amendments of Siravo's SÉRP and the Executives' SERP; the Board's approval
	14813474.1	- 4 -

Case	2:10-cv-01597-GW -MAN Document 176 #:2977	
1		of these amendments; and Lane's Early Payout Agreement.
2	Timothy Kramer	May have discoverable information
3 4	c/o Bruce Ericson Pillsbury Winthrop Shaw Pitman LLP 50 Freemont Street	about information provided to WesCorp's Board of Directors, Board committees, and the ALCO and the
5	San Francisco, CA 94105 (415) 983-1560	ALSC; the activities of the ALCO and the ALSC; WesCorp's investments,
6		investment strategies, and investment policies and procedures; WesCorp's
7		budgets and credit policies; the amendments of Siravo's SERP and the Executives' SERP; the Board's approval
8		of these amendments; and Lane's Early Payout Agreement.
9	Robert J. Lentz	May have discoverable information
10	c/o Bruce Ericson Pillsbury Winthrop Shaw Pitman LLP	about information provided to WesCorp's Board of Directors, Board
11	50 Freemont Street San Francisco, CA 94105	committees, and the ALCO and the ALSC; the activities of the ALCO and
12	(415) 983-1560	the ALSC; WesCorp's investments, investment strategies, and investment
13 14		policies and procedures; WesCorp's budgets and credit policies; the amendments of Siravo's SERP and the
15		Executives' SERP; the Board's approval of these amendments; and Lane's Early
16		Payout Agreement.
17	John M. Merlo c/o Bruce Ericson	May have discoverable information about information provided to
18	Pillsbury Winthrop Shaw Pitman LLP 50 Freemont Street San Francisco, CA 94105	WesCorp's Board of Directors, Board committees, and the ALCO and the ALSC; the activities of the ALCO and
19	(415) 983-1560	the ALSC; WesCorp's investments, investment strategies, and investment
20		policies and procedures; WesCorp's budgets and credit policies; the
21		amendments of Siravo's SERP and the Executives' SERP; communications
22		with Swedberg regarding these amendments, the Board's approval of
23		these amendments; and Lane's Early Payout Agreement.
24	Warren Nakamura	May have discoverable information
25	c/o Bruce Ericson Pillsbury Winthrop Shaw Pitman LLP 50 Freemont Street	about information provided to WesCorp's Board of Directors, Board committees, and the ALCO and the
2627	San Francisco, CA 94105 (415) 983-1560	ALSC; the activities of the ALCO and the ALSC; WesCorp's investments,
28		investment strategies, and investment policies and procedures; WesCorp's
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Case	2:10-cv-01597-GW -MAN Document 176 #:2978	Filed 09/16/11 Page 6 of 12 Page ID
1 2 3		budgets and credit policies; the amendments of Siravo's SERP and the Executives' SERP; the Board's approval of these amendments; and Lane's Early Payout Agreement.
4 5 6	Brian Osberg c/o Bruce Ericson Pillsbury Winthrop Shaw Pitman LLP 50 Freemont Street San Francisco, CA 94105 (415) 983-1560	May have discoverable information about information provided to WesCorp's Board of Directors, Board committees, and the ALCO and the ALSC; the activities of the ALCO and the ALSC; WesCorp's investments,
7 8 9	(113) 703 1300	investment strategies, and investment policies and procedures; WesCorp's budgets and credit policies; the amendments of Siravo's SERP and the Executives' SERP; the Board's approval of these amendments; and Lane's Early Payout Agreement.
11	David Rhamy	May have discoverable information
12	c/o Bruce Ericson Pillsbury Winthrop Shaw Pitman LLP	about information provided to WesCorp's Board of Directors, Board
13	50 Freemont Street San Francisco, CA 94105	committees, and the ALCO and the ALSC; the activities of the ALCO and
14	(415) 983-1560	the ALSC; WesCorp's investments, investment strategies, and investment
15 16		policies and procedures; WesCorp's budgets and credit policies; the amendments of Siravo's SERP and the Executives' SERP; the Board's approval of these amendments; and Lane's Early
17		Payout Agreement.
18	Sharon Updike	May have discoverable information
19 20	c/o Bruce Ericson Pillsbury Winthrop Shaw Pitman LLP 50 Freemont Street	about information provided to WesCorp's Board of Directors, Board committees, and the ALCO and the
21	San Francisco, CA 94105 (415) 983-1560	ALSC; the activities of the ALCO and the ALSC; WesCorp's investments,
22		investment strategies, and investment policies and procedures; WesCorp's
23		budgets and credit policies; the amendments of Siravo's SERP and the
24		Executives' SERP; the Board's approval of these amendments; and Lane's Early
25	David Daughter	Payout Agreement.
26	David Roughton c/o Bruce Ericson Dilleburg Winthron Show Ditmon LLD	May have discoverable information about the activities of the Supervisory
27	Pillsbury Winthrop Shaw Pitman LLP 50 Freemont Street	Committee; information provided to the Supervisory Committee and WesCorp's
28	San Francisco, CA 94105 (415) 983-1560	Board of Directors about WesCorp's investments, investment strategies, and
	14813474.1	6 -

Case	2:10-cv-01597-GW -MAN Document 176 #:2979	Filed 09/16/11 Page 7 of 12 Page ID
1		investment policies and procedures.
2	Jim Hayes	May have discoverable information
3	Address and telephone number unknown	about information provided to WesCorp's Board of Directors, Board
4		committees, and the ALCO and the ALSC; the activities of the ALCO and
5		the ALSC; WesCorp's investments, investment strategies, and investment
6		policies and procedures; and communications with the NCUA
7		regarding WesCorp's investments and investment strategies.
8	David Trinder	May have discoverable information
9	Address and telephone number unknown	about information provided to WesCorp's Board of Directors, Board committees, and the ALCO and the
10		ALSC; the activities of the ALCO and
11		the ALSC; and WesCorp's investments, investment strategies, and investment policies and procedures.
12	Jeff Hamilton	May have discoverable information
13	Address and telephone number unknown	about information provided to WesCorp's Board of Directors, Board
14		committees, and the ALCO and the ALSC; the activities of the ALCO and
15		the ALSC; and WesCorp's investments, investment strategies, and investment
16		policies and procedures.
17	Deitmar Huesch Address and telephone number unknown	May have discoverable information about information provided to
18	Tradress and telephone named and wi	WesCorp's Board of Directors, Board
19		committees, and the ALCO and the ALSC; the activities of the ALCO and the ALSC; and WesCorp's investments,
20		investment strategies, and investment policies and procedures.
21		r
22	James E Burbott Upland, CA	May have discoverable information about information provided to
23	telephone number unknown	WesCorp's Board of Directors, Board
24		committees, and the ALCO and the ALSC; the activities of the ALCO and the ALSC; and WesCorp's investments,
25		investment strategies, and investment policies and procedures.
26		
27	Bill Eberhardt Address and telephone number unknown	May have discoverable information about WesCorp's credit analysis and approval of MBS investments,
28		approval of MBS investments,
	14813474.1 - 7	-

Case	2:10-cv-01597-GW -MAN Document 176 #:2980	Filed 09/16/11 Page 8 of 12 Page ID
1 2		investment strategy, investment policies and procedures, and WesCorp's credit risk management.
3	Sheri Ledbetter Address and telephone number	May have discoverable information about about the amendments of Siravo's
5	undknown	SERP and the Executives' SERP; the Board's approval of resolutions regarding these amendments; and
6 7	Marla J. Aspinwall Loeb & Loeb	May have discoverable information about the amendments of Siravo's SERP
8	10100 Santa Monica Blvd., Suite 2200 Los Angeles, CA 90067 (310) 282-2000	and the Executives' SERP; the Board's approval of these amendments.
9	Barrie French Address and telephone number unknown	May have discoverable information about WesCorp's credit analysis and
11 12		approval of MBS investments, investment strategy, investment policies and procedures, and WesCorp's credit
13	Kathy Gensler Address and telephone number unknown	May have discoverable information about WesCorp's credit analysis and
14 15	radiess and telephone number unknown	approval of MBS investments, investment strategy, investment policies and procedures, and WesCorp's credit risk management.
16 17	Kent Buckham Address and telephone number unknown	May have discoverable information about the NCUA's admissions; the NCUA's supervision of corporate credit
18 19		unions and WesCorp, and the NCUA's knowledge and approval of MBS investments.
20	Bruce Bakke Address and telephone number unknown	May have discoverable information about the NCUA's admissions; the
21 22		NCUA's supervision of corporate credit unions and WesCorp, and the NCUA's knowledge and approval of MBS
23	Steven Sherrod	investments. May have discoverable information
24	Address and telephone number unknown	about the NCUA's credit regulations, and its knowledge and examinations of
2526		WesCorp's investments, investment strategies, and investment policies and procedures.
27 28	Joe Shoshoo Address and telephone number unknown	May have discoverable information about the NCUA's knowledge and examinations of WesCorp's investments,
	14813474.1 - 8	-

Case	2:10-cv-01597-GW -MAN Document 176 #:2981	Filed 09/16/11 Page 9 of 12 Page ID
1		investment strategies, and investment policies and procedures.
2	Lance McAlister	May have discoverable information
3 4	Address and telephone number unknown	about the NCUA's knowledge and examinations of WesCorp's investments, investment strategies, and investment
5	D., D. 11.	policies and procedures.
6	Dan Buckley Corporate America Credit Union	May have discoverable information about the NCUA's knowledge and
7	Birmingham, AL	examinations of WesCorp's investments, investment strategies, and investment policies and procedures.
8	Len Skiles	May have discoverable information
9	Address and telephone number unknown	about the NCUA's knowledge and examinations of WesCorp's investments, investment strategies, and investment
11	D.1. 1.M.	policies and procedures.
12	Deborah Matz National Credit Union Administration	May have discoverable information about the NCUA's admissions; the
13	1775 Duke Street Alexandria, VA 22314-3428 703-518-6300	NCUA's knowledge and approval of MBS investments by corporate credit unions.
14	Gigi Hyland	May have discoverable information
15 16	National Credit Union Administration 1775 Duke Street Alexandria, VA 22314-3428	about the NCUA's knowledge and approval of MBS investments by corporate credit unions: the NCUA's
17	703-518-6300	corporate credit unions; the NCUA's admissions, the NCUA's knowledge and examinations of WesCorp's investments,
18		investment strategies, and investment policies and procedures.
19	Michael Fryzel National Credit Union Administration	May have discoverable information about the NCUA's admissions; the
20	1775 Duke Street Alexandria, VA 22314-3428	NCUA's knowledge and approval of MBS investments by corporate credit
21	703-518-6300	unions.
22	David Marquis Address and telephone number unknown	May have discoverable information about the NCUA's knowledge and
23	r	approval of MBS investments by
24		corporate credit unions; the NCUA's admissions, the NCUA's knowledge and examinations of WesCorp's investments,
25		investment strategies, and investment policies and procedures.
26	Scott Hunt	May have discoverable information
27 28	Address and telephone number unknown	about the NCUA's knowledge and approval of MBS investments by corporate credit unions; the NCUA's
	14813474.1 - 9	-

Case	2:10-cv-01597-GW -MAN Document 176 #:2982	Filed 09/16/11 Page 10 of 12 Page ID	
1 2		admissions, the NCUA's knowledge and examinations of WesCorp's investments, investment strategies, and investment policies and procedures.	
3 4 5 6	Owen Cole Address and telephone number unknown	May have discoverable information about the NCUA's knowledge and approval of MBS investments by corporate credit unions; the NCUA's admissions; the NCUA's knowledge and examinations of WesCorp's investments,	
7		investment strategies, and investment policies and procedures.	
8 9 10	Bob Fenner Address and telephone number unknown	May have discoverable information about the NCUA's knowledge and approval of MBS investments by corporate credit unions; the NCUA's admissions; the NCUA's knowledge and	
11		examinations of WesCorp's investments, investment strategies, and investment policies and procedures.	
12 13	Rand Yamasaki Address and telephone number unknown	May have discoverable information about Todd Lane's Early Payout Agreement.	
14 15	Michelle Esser Address and telephone number unknown	May have discoverable information about Tom Swedberg's roles and responsibilities at WesCorp.	
16 17 18 19	Max Peeples National Credit Union Administration 4807 Spicewood Springs Road, Suite 5100 Austin, TX 78759 (512) 731-7900	May have discoverable information about Defendants' requests for indemnification and the NCUA's failure to advance defense costs.	
20 21 22	Carol Cole CUNA Mutual Group 591 Mineral Point Road Madison, WI 53701 (608) 238-5851 ext 7713	May have discoverable information about WesCorp's failure to provide adequate insurance for its officers and employees.	
23	In addition to the persons list	ted above, additional persons associated	
24 25	with, the NCUA, WesCorp, Western Bridge Corporate Federal Credit Union, other		
26	corporate credit unions, other financial institutions, underwriters and issuers of		
27 28	Mortgage Backed Securities, and advisors to these financial institutions may have information regarding subjects relevant to this action. Defendants reserve the right		
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to supplement these initial disclosures at a later date, in the event that additional information and materials concerning these and other witnesses who may have, or are likely to have, information within the meaning of Fed. R. Civ. P. 26(a)(1)(A), are ascertained, discovered or confirmed. DISCLOSURE OF DOCUMENTS PURSUANT TO RULE III. 26(a)(1)(A)(ii)The categories of documents, electronically stored information, and tangible things that are in Defendants' possession, custody, or control that Defendants may use to support their claims or defenses, not solely for impeachment, are as follows: Minutes and draft minutes of WesCorp Board of Directors 1. meetings, Executive Sessions, and Committees. PowerPoint presentations and memoranda regarding the Supplemental Executive Retention Plans for Siravo and the 2. WesCorp executives and proposed changes to the SERPs. 3. The Executive Retention Program, President/CEO Retention Program and amendments thereto. Draft resolutions and resolutions of the Board of Directors 4. pertaining to changes in the SERPs. 5. The Defined Benefit Plan. 6. Common Questions regarding WesCorp employee benefits 7. Defendants' Employment Agreements and offers of employment 8. Analysis of the SERP benefits 9. Invoices for legal services 10. Communications with the NCUA regarding indemnification. 11. WesCorp's policies, including Policy 21. 12. Model Business Corporation Act WesCorp's insurance policies and communications with the 13. insurance carrier regarding coverage. 14. PowerPoint presentations regarding WesCorp's business, strategic planning, financial statements, training, and budgets.

14813474.1 - 11 -

15. Quarterly updates for the WesCorp Board.

16. ALCO books and presentation materials.

IV. DISCLOSURE OF DAMAGES PURSUANT TO RULE 26(a)(1)(iii)

The NCUA has breached its obligations under policies adopted by WesCorp's Board of Directors, under the Model Business Corporations Act, and California law to indemnify Defendants for their costs of defense in this case by failing to advance such costs as they are incurred. As a result, Defendants have been damaged in an amount to be proved at trial, which currently exceeds \$175,000 and will increase as this litigation continues. Defendants will produce redacted copies of invoices for legal services that have been paid by Defendants or will be paid in the future.

V. DISCLOSURE OF INSURANCE PURSUANT TO RULE 26(a)(1)(iv)

Defendants will produce a copy of WesCorp's insurance policy, although the carrier has declined coverage based upon various exclusions in the policy.

DATED: September 16, 2011 Munger, Tolles & Olson LLP RICHARD E. DROOYAN

By: /s/

Attorneys for Defendants Robert A. Siravo and Thomas E. Swedberg

14813474.1 - 12 -